

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and Rapeseed-mustard (Jaipur) extended losses on weak offta-take in the physical market. Brazil's 2016/17 soybean harvest have reached 68% compared to 67% during the corresponding period last year and 62% from the previous week. Further, the harvesting in Mato Grosso and do Sul is nearing completion Agroconsult has raised Brazil's 2016/17 soybean production by around 3 million tonnes to 111 million tonnes, highest by any agency. The agency had estimated country's production at 107.8 million tonnes in its previous projection made in February.

The Ministry of Agroindustry has slightly slashed Argentina's 2016/17 soybean area to 19.42 million hectares from 19.45 million projected in the previous estimated.

Argentina's soybean harvesting has just commenced and the Buenos Aires Grains Exchange has projected country's 2016/17 soybean production at 56.5 million tonnes which is up from its previous forecast of 54.8 million. Conab has once again raised Brazil's 2016/17 soybean crop production estimate 107.6 million tonnes which is up 2 million tonnes from its previous estimate in February 2017. Informa has raised the US 2017 soybean planting projection to 88.7 million acres from 88.647 million acres estimated in January.

International Oilseeds Fundamentals: China's February soybean imports surged by 23% year-on-year to 5.54 million tonnes it is the highest volume since the year 2010, according to the figures released by the General Administration of Customs of China. However, the imports are 28% lower from 7.66 million tonnes in January this year. China's cumulative soybean imports for January and February 2017 stood at 13.19 million tonnes, up 30% (10.17 million tonnes) from the corresponding period last year.

Outlook: Soybean (plant delivery) prices are likely feature range bound movement in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 2900 – 3050 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Apr.-17	-15.00	2867.00	2903.00	2863.00	2877.0
May-17	-17.00	2960.00	2992.00	2952.00	2967.0
Jun.-17	-16.00	3045.00	3072.00	3031.00	3045.0

Contract	Volume	Change	OI	Change
Apr.-17	49010	-19840	170470	-5610
May-17	18720	-9530	77420	730
Jun.-17	6420	-200	31270	1710

Spread	Apr- 17	May- 17	Jun-17
Basis	86		
Apr.-17		-168	-5603
May-17			-78.00
Jun.-17			

*Far Month Contract - Near Month Contract. Basis: Spot –Future (Indore).

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr.-17	-40.00	3931.00	3962.00	3910.00	3915.00
May-17	-44.00	3995.00	4012.00	3962.00	3968.00
Jun.-17	-42.00	4051.00	4065.00	4023.00	4030.00

Contract	Volume	Change	OI	Change
Apr.-17	41200	-20070	30410	-4640
May-17	24560	2090	31780	-1090
Jun.-17	3290	1470	6370	630

Spread	Apr- 17	May - 17	Jun.-17
Basis	108.00		
Apr.-17		53.00	115.00
May-17			62.00
Jun.-17			

*Far Month Contract - Near Month Contract. Basis: Spot – Future (Jaipur).

Stocks	Demat	In-Process	Total	FED
	25-Mar-17	25-Mar-17	25-Mar-17	20-Mar-17
Akola	124327	815	125142	151533
Indore	985	0	985	1103
Kota	8384	0	8384	15732
Sagar	595	0	595	595
Nagpur	1156	0	1156	1970

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	25-Mar-17	25-Mar-17	25-Mar-17	20-Mar-17
SriGanga nagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	20	40	60	-
Kota	360	140	500	-
Jaipur	1000	91	1091	60
Alwar	-	-	-	-
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	27-Mar-17		25-Mar-17		
	Low	High	Low	High	
Indore –Plant	2925	3000	2950	3000	Unch
Indore–Mandi	2775	2900	2750	2950	-50
Nagpur-Plant	2830	2900	2830	2900	Unch
Nagpur – Mandi	2500	2780	2550	2800	-20
Latur – Mandi	NA	NA	2281	2790	-
Akola – Mandi	NA	NA	2300	2750	-
Kota-Plant	2950	3000	2900	2950	50
Kota – Mandi	2800	2900	2850	2900	Unch
Bundi-Plant	2900	2950	2950	3000	-50
Bundi-Mandi	2850	2900	2900	2950	-50
Baran-Plant	2875	2925	2875	2925	Unch
Baran-Mandi	2700	2900	2750	2900	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	Closed	Closed	2900	2950	-
Jhalwar-Mandi	Closed	Closed	2850	2875	-
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	4020	4025	4050	4055	-30
Alwar-(Condition)(New Crop)	3750	3800	3800	3850	-50
SriGanganagar-(Non-Condition-Unpaid)	3500	3550	3650	3700	-150
New Delhi–(Condition)(New Crop)	3750	3800	3800	3850	-50
Kota-Non-(Condition)(New Crop)	3600	3700	3650	3750	-50
Agra-(Condition)(New Crop)	4025	4075	4075	4125	-50
Neewai(New Crop)	3470	3550	3500	3570	-20
Hapur (UP)(New Crop)	3775	3800	Closed	Closed	-
Groundnut Seed					
Rajkot	842	842	875	875	-33
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	NA	NA	NA	NA	-

Soybean Prices are in INR/qtl. (1 bag=90 kg). Mandi prices – Loose, Mustard Seed Prices are in INR/qtl (1 bag=85 kg) C – Condition (42%), *Groundnut seed in Rs/20 kg, Sunflower Seed in Rs/qtl.

Oilseed Arrivals in Key Centers:

Commodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	27-Mar-17	25-Mar-17	
Madhya Pradesh	60000	50000	10000
Maharashtra	50000	45000	5000
Rajasthan	20000	28000	-8000
Bundi (Raj)	200	250	-50
Baran (Raj)	1200	1200	Unch
Jhalawar (Raj)	Closed	600	-
Rapeseed/Mustard			
Rajasthan	350000	375000	-25000
Alwar	20000	26000	-6000
Sri Ganganagar	10000	5000	5000
Kota	17000	15000	2000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

Other Oilseed Prices at Mumbai (INR/100 Kg):

Oilseeds	27-Mar-17	25-Mar-17	Change
Groundnut Kernel	5200	5125	75
Gr. Bolds 60/70	6750	6750	Unch
Gr. Javas 60/70	9400	9400	Unch
Gr Javas 70/80	9300	9300	Unch
Gr.Javas 80/90	8900	8900	Unch
KardiSeed 2% Exp Qly	3250	3225	25
Sesame White 98/2/1 FM	6850	6850	Unch
Whitish 95/5/FFA/1FM	6700	6700	Unch
Brown 48/2 FFA/4 FM	5650	5650	Unch
Brown 48/3 FFA/4 FM	5300	5300	Unch
Brown 48/4 FM/* No FFA Guarantee	4950	4950	Unch
Sunflower Seed	3700	3700	Unch
Niger Seed (4% FM)	6300	6300	Unch

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